

Proposed Rule
LSA Document #18-65

DIGEST

Amends [876 IAC 3-2-3](#) to clarify the type of work that may be done by different types of licensees. Amends [876 IAC 3-3-2](#) to delete outdated language. Amends [876 IAC 3-3-3.1](#) to change the Indiana trainee appraiser education hours from 90 hours to 75 classroom hours of specific course content and remove outdated language. Amends [876 IAC 3-3-4.1](#) to state educational requirements for Indiana certified residential appraiser's applicants who hold another license. Amends [876 IAC 3-3-5.1](#) to state educational requirements for Indiana certified general appraiser's applicants who hold another license. Amends [876 IAC 3-3-6](#) and [876 IAC 3-3-7](#) to correct a cross reference. Amends [876 IAC 3-3-8](#) to change a cross reference. Amends [876 IAC 3-3-9](#) to clarify application requirements. Amends [876 IAC 3-3-10](#) to provide clarification and to bring it into compliance with federal requirements. Amends [876 IAC 3-3-11](#) to clarify terminology. Amends [876 IAC 3-3-12](#) to provide clarification and to eliminate redundancy. Amends [876 IAC 3-3-13.1](#) to provide a new table for clarification of residential appraisal experience requirements for applicants. Amends [876 IAC 3-3-13.2](#) to provide a new table for clarification of general appraisal experience requirements for applicants. Amends [876 IAC 3-3-14](#) to correct a cross reference. Amends [876 IAC 3-3-15](#), [876 IAC 3-3-16](#), and [876 IAC 3-3-17](#) to remove outdated language. Amends [876 IAC 3-3-21](#) to allow four rather than three temporary permits per calendar year and clarify what constitutes an appraisal assignment for a temporary permit. Amends [876 IAC 3-5-2](#) to provide clarification and to allow continuing education credit to an appraiser who attends a board meeting with a minimum of two hours in length but may not exceed seven hours. Amends [876 IAC 3-5-2.5](#) to allow approval of continuing education courses by the board to be sought by an appraiser taking the course as well as by the course provider. Effective 30 days after filing with the Publisher.

[IC 4-22-2.1-5 Statement Concerning Rules Affecting Small Businesses](#)

[876 IAC 3-2-3](#); [876 IAC 3-3-2](#); [876 IAC 3-3-3.1](#); [876 IAC 3-3-4.1](#); [876 IAC 3-3-5.1](#); [876 IAC 3-3-6](#); [876 IAC 3-3-7](#); [876 IAC 3-3-8](#); [876 IAC 3-3-9](#); [876 IAC 3-3-10](#); [876 IAC 3-3-11](#); [876 IAC 3-3-12](#); [876 IAC 3-3-13.1](#); [876 IAC 3-3-13.2](#); [876 IAC 3-3-14](#); [876 IAC 3-3-15](#); [876 IAC 3-3-16](#); [876 IAC 3-3-17](#); [876 IAC 3-3-21](#); [876 IAC 3-5-2](#); [876 IAC 3-5-2.5](#)

SECTION 1. [876 IAC 3-2-3](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-2-3](#) Types of real estate transactions not governed by federal law

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 3. (a) As concerns appraisals of real estate not involved in transactions governed by the federal act, holders of any of the four (4) licenses may do any type of appraisal they are competent to conduct as provided by the competency provision of the Uniform Standards of Professional Appraisal Practice (as adopted in [876 IAC 3-6-2](#) and [876 IAC 3-6-3](#)) subject to the limitations provided for in subsection (b).

(b) Subject to the limitations stated in subsection (a), the following apply:

(1) Indiana licensed trainee appraiser **appraisers** may do appraisals (not review appraisals) identified in [876 IAC 3-3-11](#) and [876 IAC 3-3-12](#) subject to the requirements of [876 IAC 3-6-8](#) and [876 IAC 3-6-9](#).

(2) Indiana licensed residential appraiser **appraisers** may independently do appraisals of other types of property, or review appraisals performed by others, in the residential category identified in [876 IAC 3-3-11](#). ~~(except for appraisals of subdivisions or apartment complexes of two (2) or more buildings).~~ Indiana licensed residential appraisers may do appraisals of other types of property identified in [876 IAC 3-3-12](#) if these appraisals are cosigned by an appraiser certified to complete these appraisals and the cosigner accepts full responsibility for all appraisals completed by the licensed residential appraiser.

(3) Indiana certified residential appraisers may independently do appraisals of other types of property, or review appraisals performed by others, in the residential category as identified in [876 IAC 3-3-11](#) ~~(except for appraisals of subdivisions or apartment complexes of two (2) or more buildings)~~ and appraisals in the general (nonresidential) category identified in [876 IAC 3-3-12](#)(a)(1). through ~~[876 IAC 3-3-12](#)(a)(5).~~ Indiana certified residential appraisers may do appraisals of other types of property identified in [876 IAC 3-3-12](#) if these appraisals are in compliance with the Uniform Standards of Professional Appraisal Practice as adopted in [876](#)

[IAC 3-6-2](#) and [876 IAC 3-6-3](#) and are cosigned by a certified general appraiser and the cosigner accepts full responsibility for all appraisals completed by the certified residential appraiser.

(4) Indiana certified general appraiser **appraisers** may do appraisals, or review appraisals performed by others, of all types of real property.

(c) Indiana licensed trainee appraisers are also governed by [876 IAC 3-6-8](#) and [876 IAC 3-6-9](#).

(d) Nothing about this article shall be construed to limit the right of licensed real estate brokers to conduct appraisals of real estate except to the extent that federal law requires that they be conducted by individuals who hold Indiana licensed residential appraiser licenses, Indiana certified residential appraiser licenses, or Indiana certified general appraiser licenses issued by the board.

(Indiana Real Estate Commission; [876 IAC 3-2-3](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Dec 8, 1993, 4:00 p.m.: 17 IR 771; errata filed Jan 21, 1994, 3:00 p.m.: 17 IR 1101; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1757; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 2. [876 IAC 3-3-2](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-2](#) Admittance to examination

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 2. (a) To be admitted to the examination for any of the licenses, an applicant must:

- (1) meet all the requirements for the license for which application has been made except for the passing of the examination;
- (2) complete the application provided for in section 15 of this rule; and
- (3) pay the applicant's cost of purchasing the examination, payable to the examination service.

~~(b) Notwithstanding subsection (a), individuals who are admitted to the examination under the education and experience requirements in effect before January 1, 2015, must also pass the examination before January 1, 2015, to qualify for the license or certification for which the individual has applied.~~

(Indiana Real Estate Commission; [876 IAC 3-3-2](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 738; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#); filed Dec 29, 2014, 1:39 p.m.: [20150128-IR-876140304FRA](#), eff Jan 1, 2015 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for 30 days after filing with the Publisher. LSA Document #14-304 was filed Dec 29, 2014.]

SECTION 3. [876 IAC 3-3-3.1](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-3.1](#) Educational requirements for Indiana licensed trainee appraiser

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 3.1. (a) This section establishes the educational requirements for the Indiana trainee appraiser license.

(b) The minimum prerequisite to sit for the Indiana trainee appraiser examination is ~~ninety (90)~~ **seventy-five (75)** classroom hours of specific course content stated in subsection (g) and completion of the supervisor/trainee appraiser course as outlined in [876 IAC 3-6-9](#).

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the:

- (1) length of the educational offering is at least fifteen (15) hours; and

(2) individual successfully completes a written, proctored examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board. Credit towards qualifying education requirements may be obtained through the completion of a degree program in real estate from an accredited degree-granting college or university provided that the curriculum has been approved by the Appraisal Qualifications Board.

(f) Qualifying education must be completed within the five (5) year period prior to the date the application was filed.

(g) The minimum classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice course or its equivalent	15
Electives—in any other topic allowed under section 4.1(h) or 5.1(h) of this rule	15
TOTAL	90 75

(h) For a course to meet the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice requirement under subsection (g), ~~after December 31, 2003~~, the instructor must be:

- (1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and
- (2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

~~(i) Notwithstanding subsection (h), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (g) if the course was taken before January 1, 2004.~~

(Indiana Real Estate Commission; [876 IAC 3-3-3.1](#); filed Dec 8, 1993, 4:00 p.m.: 17 IR 773; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#); filed Dec 29, 2014, 1:39 p.m.: [20150128-IR-876140304FRA](#), eff Jan 1, 2015 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for 30 days after filing with the Publisher. LSA Document #14-304 was filed Dec 29, 2014.])

SECTION 4. [876 IAC 3-3-4.1](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-4.1](#) Educational requirements for Indiana certified residential appraiser

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 4.1. (a) This section establishes the educational requirements for an Indiana certified residential appraiser.

(b) The minimum prerequisite to sit for the Indiana certified residential appraiser examination is two hundred (200) classroom hours of specific course content stated in subsection (h) and meeting the requirements in subsection (g). **However, where applicable, the number of classroom hours may be satisfied as specified in subsection (k) or (l).**

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the:

- (1) length of the educational offering is at least fifteen (15) hours; and

(2) individual successfully completes a written, proctored examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board. Credit towards qualifying education requirements may be obtained through the completion of a degree program in real estate from an accredited degree-granting college or university provided that the curriculum has been approved by the Appraisal Qualifications Board.

(f) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(g) Applicants for licensure as a certified residential appraiser must hold a bachelor's degree or higher from an accredited college or university.

(h) The minimum qualifying education classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice course or its equivalent	15
Residential market analysis and highest and best use	15
Residential appraiser site valuation and cost approach	15
Residential sales comparison and income approaches	30
Residential report writing and case studies	15
Statistics, modeling, and finance	15
Advanced residential applications and case studies	15
Appraisal subject matter electives	20
TOTAL	200

(i) For a course to meet the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice requirement under subsection (h) after December 31, 2003, the instructor must be:

(1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

(j) Notwithstanding subsection (i), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (h) if the course was taken prior to January 1, 2004.

(k) The minimum qualifying education classroom hours for individuals holding a valid licensed trainee appraiser license shall be as follows:

Residential market analysis and highest and best use	15
Residential appraiser site valuation and cost approach	15
Residential sales comparison and income approaches	30
Residential report writing and case studies	15
Statistics, modeling, and finance	15
Advanced residential applications and case studies	15
Appraisal subject matter electives	20
TOTAL	125

(l) The minimum qualifying education classroom hours for individuals holding a valid licensed residential appraiser license shall be as follows:

Statistics, modeling, and finance	15
Advanced residential applications and case studies	15
Appraisal subject matter electives	20

(Indiana Real Estate Commission; [876 IAC 3-3-4.1](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#); filed Dec 29, 2014, 1:39 p.m.: [20150128-IR-876140304FRA](#), eff Jan 1, 2015 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for 30 days after filing with the Publisher. LSA Document #14-304 was filed Dec 29, 2014.]])

SECTION 5. [876 IAC 3-3-5.1](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-5.1](#) Educational requirements for Indiana certified general appraiser

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 5.1. (a) This section establishes the educational requirements for an Indiana certified general appraiser.

(b) The prerequisite to sit for the Indiana certified general appraiser examination is three hundred (300) classroom hours with specific course content stated in subsection (h) and meeting the requirements in subsection (g). **However, where applicable, the number of classroom hours may be satisfied as specified in subsection (k), (l), or (m).**

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the:

- (1) length of the educational offering is at least fifteen (15) hours; and
- (2) individual successfully completes a written, proctored examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board. Credit towards qualifying education requirements may be obtained through the completion of a degree program in real estate from an accredited degree-granting college or university provided that the curriculum has been approved by the Appraisal Qualifications Board.

(f) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(g) Applicants for licensure as a certified general appraiser must hold a bachelor's degree or higher from an accredited college or university.

(h) The minimum qualifying education classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice course or its equivalent	15
General appraiser market analysis and highest and best use	30
Statistics, modeling, and finance	15
General appraiser sales comparison approach	30
General appraiser site valuation and cost approach	30
General appraiser income approach	60
General appraiser report writing and case studies	30
Appraisal subject matter electives	30
TOTAL	300

(i) For a course to meet the fifteen (15) hours Uniform Standards of Professional Appraisal Practice requirement under subsection (h) after December 31, 2003, the instructor must be:

- (1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor;

and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

(j) Notwithstanding subsection (i), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (h) if the course was taken before January 1, 2004.

(k) The minimum qualifying education classroom hours for individuals holding a valid licensed trainee appraiser license shall be as follows:

General appraiser market analysis and highest and best use	30
Statistics, modeling, and finance	15
General appraiser sales comparison approach	30
General appraiser site valuation and cost approach	30
General appraiser income approach	60
General appraiser report writing and case studies	30
Appraisal subject matter electives	30
TOTAL	225

(l) The minimum qualifying education classroom hours for individuals holding a valid licensed residential appraiser license shall be as follows:

General appraiser market analysis and highest and best use	15
Statistics, modeling, and finance	15
General appraiser sales comparison approach	15
General appraiser site valuation and cost approach	15
General appraiser income approach	45
General appraiser report writing and case studies	15
Appraisal subject matter electives	30
TOTAL	150

(m) The minimum qualifying education classroom hours for individuals holding a valid certified residential appraiser license shall be as follows:

General appraiser market analysis and highest and best use	15
General appraiser sales comparison approach	15
General appraiser site valuation and cost approach	15
General appraiser income approach	45
General appraiser report writing and case studies	30
Appraisal subject matter electives	10
TOTAL	100

(Indiana Real Estate Commission; [876 IAC 3-3-5.1](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#); filed Dec 29, 2014, 1:39 p.m.: [20150128-IR-876140304FRA](#), eff Jan 1, 2015 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for 30 days after filing with the Publisher. LSA Document #14-304 was filed Dec 29, 2014.]])

SECTION 6. [876 IAC 3-3-6](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-6](#) Credit for courses obtained after June 30, 1990

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 6. To obtain credit under ~~section 3~~ **sections 3.1 through 5.1** of this rule for courses obtained after June 30, 1990, an applicant must have a certificate of course completion, which must:

- (1) state the applicant's name;
- (2) contain the name of the sponsoring organization;
- (3) indicate the course title;
- (4) identify the course content;
- (5) state the date and location of the course;
- (6) certify the course minimum of fifteen (15) classroom hours;
- (7) indicate hours completed;
- (8) confirm passing grade; and
- (9) contain the:
 - (A) instructor's name;
 - (B) type of license or faculty position;
 - (C) license number; and
 - (D) issuing state.

(Indiana Real Estate Commission; [876 IAC 3-3-6](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Dec 8, 1993, 4:00 p.m.: 17 IR 775; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; errata filed Nov 15, 2002, 3:38 p.m.: 26 IR 1109; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 7. [876 IAC 3-3-7](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-7](#) Credit for courses completed prior to July 1, 1990

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 7. (a) To obtain credit for education under sections ~~3~~ **3.1** through ~~5~~ **5.1** of this rule for courses completed prior to July 1, 1990, verification may comply with section 6 of this rule or may be in the form of a certificate transcript or letter issued by the course provider showing course title, date of successful course completion, and number of classroom hours of applicant.

(b) Notwithstanding subsection (a), the board may consider a sworn notarized affidavit attesting to the successful completion of the educational requirements.

(Indiana Real Estate Commission; [876 IAC 3-3-7](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 8. [876 IAC 3-3-8](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-8](#) Education course qualifications for credit

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 8. (a) For an education course to qualify for credit under sections ~~3~~ **3.1** through ~~5~~ **5.1** of this rule, it must have been at least fifteen (15) classroom hours in length and meet the criteria for content and classroom hours provided for in this rule.

(b) Credit for duplicate or equivalent courses will not be recognized.

(Indiana Real Estate Commission; [876 IAC 3-3-8](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 9. [876 IAC 3-3-9](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-9](#) Experience requirements for three licenses issued by the board

Authority: [IC 25-34.1-3-8](#)

Sec. 9. (a) This section and sections 10 through 13.2 of this rule establish the experience requirements for the licenses issued by the board except for the Indiana trainee appraiser license, which has no experience requirements.

(b) At least fifty percent (50%) of the appraisals claimed for experience credit must have been performed during the sixty (60) months preceding the filing of the application.

(c) Notwithstanding the five (5) year retention requirement of the Uniform Standards of Professional Appraisal Practice, in order for an appraisal to qualify for experience credit regardless of when the appraisal was done, the applicant must have the appraisal report and file available for board review under subsection (d) or (e). Submission of appraisals that are not in substantial compliance with the version of the Uniform Standards of Professional Appraisal Practice (as adopted in [876 IAC 3-6-2](#) and [876 IAC 3-6-3](#)) in effect on the inspection date of the appraisal may result in the denial of the appraisal experience required for licensure as:

- (1) a certified residential appraiser; and
- (2) a certified general appraiser.

(d) An applicant for certified residential appraiser shall submit, on a form prescribed by the board, **a list of prior appraisals completed totaling at least** two thousand five hundred (2,500) hours of appraisal experience that the applicant has performed. The experience must be obtained over a period of at least twenty-four (24) months before the filing of the application. The board may request documentation in the form of reports or file memoranda for any appraisal in support of the claim for experience.

(e) An applicant for certified general appraiser shall submit, on a form prescribed by the board, **a list of prior appraisals completed totaling at least** three thousand (3,000) hours of appraisal experience that the applicant has performed over a period of not less than thirty (30) months. At least two thousand (2,000) hours must be in the general category. The board may request documentation in the form of reports or file memoranda for any appraisal in support of the claim for experience.

(Indiana Real Estate Commission; [876 IAC 3-3-9](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Dec 8, 1993, 4:00 p.m.: 17 IR 775; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1761, eff Jan 1, 1998 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#))

SECTION 10. [876 IAC 3-3-10](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-10](#) Credit for appraisal performance

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 10. (a) The quantitative experience requirements must be satisfied by time spent on the appraisal process. The appraisal process consists of the following:

- (1) Analyzing factors that affect value.
- (2) Defining the problem.
- (3) Gathering and analyzing data.
- (4) Applying the appropriate analysis and methodology.
- (5) Arriving at an opinion in compliance with Uniform Standards of Professional Appraisal Practice.

(b) An applicant may be given full credit for performance of at least seventy-five percent (75%) of the work associated with an appraisal, including preparation of the appraisal report. Full credit may be claimed for that appraisal, even if the work was reviewed by a supervising appraiser who signed the appraisal report, notwithstanding subsection (c). No credit may be ~~claimed by persons~~ **given to an applicant** performing less than seventy-five percent (75%) of the work on an appraisal. **No credit may be given to an applicant for an appraisal unless the applicant either signed the report or was given credit for seventy-five percent (75%)**

of the work within the certification pages of the appraisal report.

(c) An applicant may be given credit for twenty-five percent (25%) of the hours allotted for the type of property appraised if the applicant ~~prepared a review of~~ **reviewed** an appraisal prepared by another person, including a person **a trainee** under the applicant's supervision, ~~but did not complete a field review and did not prepare a separate written review appraisal report but did sign~~ **and the applicant signed** the report as the reviewer-supervisor.

(d) An applicant may be given credit for fifty percent (50%) of the hours allotted for the type of property appraised if the applicant prepared a **USPAP Standard 3 review report** of an appraisal prepared by another person ~~did complete a field review, and prepared a separate written review appraisal report. or to claim the fifty percent (50%) credit, an applicant reviewing a report prepared by a person under the applicant's supervision must accept equal responsibility for the content of the report and the indicated value found in the report.~~

(e) An applicant may be given credit for an additional fifty percent (50%) of the hours allotted for the type of property appraised if the applicant performed an appraisal for condemnation purposes where there was a partial taking of the property and documented before and after value of the property was completed.

(f) An applicant may be given credit for fifty percent (50%) of the total experience requirement for practicum courses that are approved by the AQB Course Approval Program or board. A practicum course must include the generally applicable methods of appraisal practice for the credential category. Content includes, but is not limited to, the following:

- (1) Requiring the student to produce credible appraisals that utilize an actual subject property.
- (2) Performing market research containing actual sales analysis.
- (3) Applying and reporting the applicable appraisal approaches in conformity with the Uniform Standards of Professional Appraisal Practice.

Assignments must require problem solving skills for a variety of property types for the credential category. Experience credit shall be granted for the actual classroom hours of instruction and hours of documented research and analysis as awarded from the practicum course approval process.

(g) Any appraisal for which experience is claimed under this rule must:

- (1) be either:
 - (A) a self-contained appraisal report;
 - (B) a summary appraisal report; or
 - (C) a restricted report; and
- (2) comply with the Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice (as adopted in [876 IAC 3-6-2](#)).

(h) The total credit given for appraisal work consisting of restricted appraisal reports shall not exceed five hundred (500) hours.

(Indiana Real Estate Commission; [876 IAC 3-3-10](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2115; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 11. [876 IAC 3-3-11](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-11](#) Property defined under residential category

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 11. (a) Types of property under the residential category are defined as follows:

- (1) Single family.
- (2) Multiple family, not more than four (4) units. ~~(duplex, triplex, and quadplex).~~
- (3) ~~Vacant lots, One (1) to four (4) units (except subdivisions).~~ **vacant residential lots (more than four (4) lots is addressed by section 12 of this rule).**

(4) Rural ~~ten (10) acres~~ **residential parcels up** to one hundred (100) acres with ~~homestead~~ **or without a residence**.

(5) Other activities described in section 12(d)(4) through 12(d)(8) of this rule.

(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit that may be awarded.

(c) No credit may be ~~claimed~~ **given** for the following:

- (1) Market value estimates performed by real estate licensees in connection with the listing or sale, or both, of real property.
- (2) Business appraisals.
- (3) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.

(d) Acceptable appraisal experience includes, but is not limited to, the following:

- (1) Fee appraisal.
- (2) Staff appraisal.
- (3) Review appraisal.
- (4) Ad valorem tax appraisal.
- (5) Appraisal analysis.
- (6) Real estate counseling.
- (7) Highest and best use analysis.
- (8) Feasibility analysis or study.

(e) Not more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through (d)(8).

(f) Not more than seven hundred fifty (750) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(8).

(Indiana Real Estate Commission; [876 IAC 3-3-11](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762, eff Jan 1, 1998 [[IC 4-22-2-36](#) suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2699; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 12. [876 IAC 3-3-12](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-12](#) Property defined under general (nonresidential) category

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 12. (a) Types of property under the general (nonresidential) category are as follows:

- (1) Land, ~~one hundred (100) acres or more~~, including the following:
 - (A) ~~Operating farms of one hundred (100) acres or more in size.~~ **agricultural tracts.**
 - (B) Undeveloped tracts.
 - (C) Residential multiple family sites.
 - (D) Commercial sites.
 - (E) Industrial sites.
 - (F) Land in transition.
 - (G) Similar projects.
- (2) Land, ~~under one hundred (100) acres~~, including the following:
 - (A) ~~Farms of one hundred (100) acres or less in size.~~
 - (B) ~~Undeveloped tracts.~~
 - (C) ~~Residential multiple family sites.~~
 - (D) ~~Commercial sites.~~

- ~~(E)~~ Industrial sites.
- ~~(F)~~ Land in transition.
- ~~(G)~~ Similar projects.
- ~~(3)~~ **(2)** Residential multiple family (five (5) ~~to twelve (12)~~ **or more** units), including the following:
 - (A) Apartments.
 - (B) Condominiums.
 - (C) Townhouses.
 - (D) Mobile home parks.
- ~~(4)~~ Residential multiple family (thirteen (13) ~~or more~~ units), including the following:
 - ~~(A)~~ Apartments.
 - ~~(B)~~ Condominiums.
 - ~~(C)~~ Townhouses.
 - ~~(D)~~ Mobile home parks.
- ~~(5)~~ **(3)** Commercial, ~~single tenant~~, including the following:
 - (A) Office building.
 - (B) Retail store.
 - (C) Restaurant.
 - (D) Service station.
 - (E) Bank.
 - (F) Daycare center.
 - (G) Similar projects.
- ~~(6)~~ Commercial multiple tenant, including the following:
 - ~~(A)~~ Office building.
 - ~~(B)~~ Shopping center.
 - ~~(C)~~ Hotel or motel.
 - ~~(D)~~ Similar projects.
- ~~(7)~~ **(4)** Industrial, including the following:
 - (A) Warehouse.
 - (B) Manufacturing plant.
 - (C) Similar projects.
- ~~(8)~~ **(5)** Special purpose, including the following:
 - (A) Rest home.
 - (B) Nursing home.
 - (C) Hospital.
 - (D) School.
 - (E) Church.
 - (F) Government building.
 - (G) Other special purpose properties, including intensive agricultural and business uses.
- ~~(9)~~ **(6)** Other activities described in subsection (d)(4) through (d)(8).

(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit that may be awarded.

- (c) No credit may be ~~claimed~~ **given** for the following:
- (1) Market value estimates performed by real estate licensees in connection with the listing or sale, or both, of real property.
 - (2) Business appraisals.
 - (3) Personal property appraisals.
 - (4) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.

- (d) Acceptable appraisal experience includes, but is not limited to, the following:
- (1) Fee appraisal.
 - (2) Staff appraisal.
 - (3) Review appraisal.
 - (4) Ad valorem tax appraisal.
 - (5) Appraisal analysis.
 - (6) Real estate counseling.
 - (7) Highest and best use analysis.
 - (8) Feasibility analysis or study.

(e) Not more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through (d)(8).

(f) Not more than one thousand (1,000) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(8).

(Indiana Real Estate Commission; [876 IAC 3-3-12](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008; readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 13. [876 IAC 3-3-13.1](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-13.1](#) Hour value of residential appraisal work established

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 13.1. (a) This section establishes the maximum value of residential appraisal work that may qualify for experience credit. An applicant may receive credit for actual time spent on an appraisal up to the maximum hour value allowed for the type of appraisal performed. The following table states the maximum values:

RESIDENTIAL/FARM FORM APPRAISALS				
Form Name	Form #	APPRAISAL	DOCUMENTARY REVIEW	
WORK PERFORMED	(NAME)	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
		I	II	III
		Maximum Hours	Maximum Hours	Maximum Hours
		Value	Value	Value
Uniform Residential Appraisal Report URAR	URAR	9	5	4
Individual Condominium Unit Appraisal Report				
— Interior & Exterior Inspection	465/1073	9	5	4
— Exterior only Inspection	1075	6	5	4
Individual Cooperative Interest Appraisal Report				
— Interior & Exterior Inspection	2090	9	5	4
— Exterior only Inspection	2095	6	5	4
Quantitative Analysis Appraisal Report				
— Interior & Exterior Inspection	2055	9	5	4
— Exterior only Inspection		6	5	4
Qualitative Analysis Appraisal Report				
— Interior & Exterior Inspection	2065	6	5	4
— Exterior only Inspection		5	5	4
Land Appraisal (Narrative)	N/A	8	5	4
Employee Relocation Council Summary	ERG	14	5	4
Small Residential Income Property Report	1025	11	5	4

Manufactured Home Appraisal Report	72/1004C	9	5	4
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Appraisal Report – Farm Tract	1922-1			
(1) SELF-CONTAINED				
a. 3 approaches		30	15	7.5
b. 2 approaches		24	12	6
c. 1 approach		18	9	4.5
(2) SUMMARY				
a. 3 approaches		24	12	6
b. 2 approaches		18	9	4.5
c. 1 approach		12	6	3
(3) RESTRICTED				
a. 3 approaches		18	9	4.5
b. 2 approaches		12	6	3
c. 1 approach		6	3	1.5

RESIDENTIAL – RIGHT OF WAY APPRAISALS			
WORK PERFORMED	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
	I	II	III
	Maximum Hours	Maximum Hours	Maximum Hours
	Value	Value	Value
(A) PROPERTY TYPE-Residential Land			
(1) Long Form			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	40	20	10
(2) Short Form			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	20	10	5
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	16	8	4
(4) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A
(B) PROPERTY TYPE-Residential			
Improved Single Family			
(1) Long Form			

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a. 3 approaches	60	30	15
b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(2) Short Form			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	16	8	4
(4) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A
(C) PROPERTY TYPE-Residential			
2-4 Family			
(1) Long Form			
a. 3 approaches	70	35	17.5
b. 2 approaches	60	30	15
c. 1 approach	50	25	12.5
(2) Short Form			
a. 3 approaches	60	30	15
b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	16	8	4
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A

Residential - One to Four Units Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	# of Approaches Used	Report Type	Appraiser	Supervisory	Review with Inspection	Review without Inspection
Residential Single Family	1004	Interior & Exterior Inspection		Form or Narrative Report	9	3	5	4
Residential Single Family	2055	Exterior Only Inspection		Form or Narrative Report	8	3	5	4
Individual Condominium Unit	1073	Interior & Exterior Inspection		Form or Narrative Report	9	3	5	4
Individual Condominium Unit	1075	Exterior Only Inspection		Form or Narrative Report	8	3	5	4
Small Residential Income Property	1025	Interior & Exterior Inspection		Form or Narrative Report	9	3	5	4
Manufactured Home	1004C	Interior & Exterior Inspection		Form or Narrative Report	7	3	5	4

Employee Relocation Form	ERC	Interior & Exterior Inspection		Form or Narrative Report	14	5	5	4
Residential Land - Lot Appraisal	no form	Exterior Only Inspection		Narrative only (no form)	8	3	5	4

Residential - Right of Way Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	# of Approaches Used	Report Type	Appraiser	Supervisory	Review with Inspection	Review without Inspection
Residential Vacant Land		Exterior Only Inspection	1	Long Form	40	20	21	20
Residential Vacant Land		Exterior Only Inspection	1	Short Form	20	Short Form	20	Short Form
Residential Vacant Land		Exterior Only Inspection	1	Value Findings	16	8	9	8
Residential Vacant Land		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Improved Single Family		Interior & Exterior Inspection	1	Long Form	40	20	21	20
Improved Single Family		Interior & Exterior Inspection	2	Long Form	50	25	26	25
Improved Single Family		Interior & Exterior Inspection	3	Long Form	60	30	31	30
Improved Single Family		Interior & Exterior Inspection	1	Short Form	30	15	16	15
Improved Single Family		Interior & Exterior Inspection	2	Short Form	40	20	21	20
Improved Single Family		Interior & Exterior Inspection	3	Short Form	50	25	26	25
Improved Single Family		Exterior Only Inspection	1	Value Findings	16	8	9	8
Improved Single Family		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Improved Two to Four Family		Interior & Exterior Inspection	1	Long Form	50	25	26	25
Improved Two to Four Family		Interior & Exterior Inspection	2	Long Form	60	30	31	30
Improved Two to Four Family		Interior & Exterior Inspection	3	Long Form	70	35	36	35
Improved Two to Four Family		Interior & Exterior Inspection	1	Short Form	40	20	21	20
Improved Two to Four Family		Interior & Exterior Inspection	2	Short Form	50	25	26	25
Improved Two to Four Family		Interior & Exterior Inspection	3	Short Form	60	30	31	30
Improved Two		Exterior	1	Value	16	8	9	8

to Four Family		Only Inspection		Findings				
Improved Two to Four Family		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4

(b) The hour value of other appraisal work, whether it be in the residential or the general category, shall be the actual number of hours, provided that this is a reasonable number of hours. Not more than one hundred (100) hours per appraisal assignment will be granted.

(Indiana Real Estate Commission; [876 IAC 3-3-13.1](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#); filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#))

SECTION 14. [876 IAC 3-3-13.2](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-13.2](#) Hour value of general category appraisal work established

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 13.2. (a) This section establishes the maximum value of general category appraisal work that may qualify for experience credit. An applicant may receive credit for actual time spent on an appraisal up to the maximum hour value allowed for the type of appraisal performed. The following table states the maximum values:

GENERAL CATEGORY			
WORK PERFORMED	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
	I	II	III
	Maximum Hours	Maximum Hours	Maximum Hours
	Value	Value	Value
(A) PROPERTY TYPE-LAND			
(1) SELF-CONTAINED			
a. Subdivision	80	40	20
b. = OR > 10 Acres	36	18	9
c. < 10 Acres	20	10	5
(2) SUMMARY			
a. Subdivision	70	35	17.5
b. = OR > 10 Acres	28	14	7
c. < 10 Acres	16	8	4
(3) RESTRICTED			
a. Subdivision	60	30	15
b. = OR > 10 Acres	20	10	5
c. < 10 Acres	10	5	2.5
(B) PROPERTY TYPE-Multi-Family			
Existing 5-12 Units			
(1) SELF-CONTAINED			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
(2) SUMMARY			
a. 3 approaches	40	20	10
b. 2 approaches	30	15	7.5
c. 1 approach	20	10	5
(3) RESTRICTED			
a. 3 approaches	30	15	7.5
b. 2 approaches	20	10	5

e. 1 approach	40	5	2.5
(C) PROPERTY TYPE-Multi-Family			
Existing 13+ Units			
(1) SELF-CONTAINED			
a. 3 approaches	80	40	20
b. 2 approaches	70	35	17.5
c. 1 approach	60	30	15
(2) SUMMARY			
a. 3 approaches	70	35	17.5
b. 2 approaches	60	30	15
c. 1 approach	50	25	12.5
(3) RESTRICTED			
a. 3 approaches	60	30	15
b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(D) PROPERTY TYPE-Multi-Family			
Proposed 5-12 Units			
(1) SELF-CONTAINED			
a. 3 approaches	70	35	17.5
b. 2 approaches	60	30	15
c. 1 approach	50	25	12.5
(2) SUMMARY			
a. 3 approaches	60	30	15
b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(3) RESTRICTED			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
WORK PERFORMED	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
	I	II	III
	Maximum Hours	Maximum Hours	Maximum Hours
	Value	Value	Value
(E) PROPERTY TYPE-Multi-Family			
Proposed 13+ Units			
(1) SELF-CONTAINED			
a. 3 approaches	100	50	25
b. 2 approaches	90	45	22.5
c. 1 approach	80	40	20
(2) SUMMARY			
a. 3 approaches	90	45	22.5
b. 2 approaches	80	40	20
c. 1 approach	70	35	17.5
(3) RESTRICTED			
a. 3 approaches	80	40	20
b. 2 approaches	70	35	17.5
c. 1 approach	60	30	15
(F) PROPERTY TYPE-Commercial/Industrial			
Existing or Proposed Single User			
(1) SELF-CONTAINED			
a. 3 approaches	60	30	15

b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(2) SUMMARY			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
(3) RESTRICTED			
a. 3 approaches	40	20	10
b. 2 approaches	30	15	7.5
c. 1 approach	20	10	5
(G) PROPERTY TYPE-Commercial/Industrial			
Existing Multi-Tenant			
(1) SELF-CONTAINED			
a. 3 approaches	100	50	25
b. 2 approaches	80	40	20
c. 1 approach	60	30	15
(2) SUMMARY			
a. 3 approaches	80	40	20
b. 2 approaches	60	30	15
c. 1 approach	40	20	10
(3) RESTRICTED			
a. 3 approaches	60	30	15
b. 2 approaches	40	20	10
c. 1 approach	20	10	5
(H) PROPERTY TYPE-Commercial/Industrial			
Proposed Multi-Tenant			
(1) SELF-CONTAINED			
a. 3 approaches	120	60	30
b. 2 approaches	100	50	25
c. 1 approach	80	40	20
(2) SUMMARY			
a. 3 approaches	100	50	25
b. 2 approaches	80	40	20
c. 1 approach	60	30	15
(3) RESTRICTED			
a. 3 approaches	80	40	20
b. 2 approaches	60	30	15
c. 1 approach	40	20	10

GENERAL – RIGHT OF WAY APPRAISALS			
WORK PERFORMED	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
	I	II	III
	Maximum Hours	Maximum Hours	Maximum Hours
	Value	Value	Value
(A) PROPERTY TYPE-Multi-Family R/W			
5-12 Units			
(1) Long-Form			
a. 3 approaches	90	45	22.5
b. 2 approaches	80	40	20
c. 1 approach	70	35	17.5
(2) Short-Form			
a. 3 approaches	80	40	20

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b. 2 approaches	70	35	17.5
c. 1 approach	40	20	10
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	16	8	4
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A
(M) PROPERTY TYPE Multi Family R/W			
13+ Units			
(J) Long Form			
a. 3 approaches	100	50	25
b. 2 approaches	90	45	22.5
c. 1 approach	80	40	20
(2) Short Form			
a. 3 approaches	90	45	22.5
b. 2 approaches	80	40	20
c. 1 approach	70	35	17.5
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	16	8	4
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A
(N) PROPERTY TYPE Commercial/Industrial R/W			
Single Tenant			
(1) Long Form			
a. 3 approaches	120	60	30
b. 2 approaches	100	50	25
c. 1 approach	80	40	20
(2) Short Form			
a. 3 approaches	100	50	25
b. 2 approaches	80	40	20
c. 1 approach	60	30	15
(3) Value Finding			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	16	8	4
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A
(O) PROPERTY TYPE Commercial/Industrial R/W			
Multi-Tenant Tenant			
(1) Long Form			
a. 3 approaches	160	80	40
b. 2 approaches	140	70	35
c. 1 approach	120	60	30

(2) Short Form			
a. 3 approaches	140	70	35
b. 2 approaches	120	60	30
c. 1 approach	100	50	25
(3) Value Finding			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	16	8	4
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	8	N/A	N/A

Farm & Agricultural Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	# of Approaches Used	Report Type	Appraiser	Supervisory	Review with Inspection	Review without Inspection
Farm - agricultural land tract (no buildings)	UAAR	Exterior Only Inspection	1	Form or Narrative	8	4	5	4
Farm - agricultural land tract (no buildings)	UAAR	Exterior Only Inspection	2	Form or Narrative	9	4	9	4
Farm - agricultural tract with buildings	UAAR	Interior & Exterior Inspection	1	Form or Narrative	9	4	5	4
Farm - agricultural tract with buildings	UAAR	Interior & Exterior Inspection	2	Form or Narrative	10	5	6	5
Farm - agricultural tract with buildings	UAAR	Interior & Exterior Inspection	3	Form or Narrative	11	5	6	5
Farm - agricultural tract with buildings	UAAR	Exterior Only Inspection	1	Form or Narrative	9	5	6	5
Farm - agricultural tract with buildings	UAAR	Exterior Only Inspection	2	Form or Narrative	10	5	6	5
Farm - agricultural tract with buildings	UAAR	Exterior Only Inspection	3	Form or Narrative	11	5	6	5
Confined - Intensive - Livestock operation	UAAR	Interior & Exterior Inspection	1	Form or Narrative	20	10	11	10
Confined - Intensive - Livestock operation	UAAR	Interior & Exterior Inspection	2	Form or Narrative	30	15	16	15
Confined - Intensive - Livestock operation	UAAR	Interior & Exterior Inspection	3	Form or Narrative	40	18	19	18
Grain Elevator	UAAR	Interior & Exterior Inspection	1	Form or Narrative	20	10	11	10

Grain Elevator	UAAR	Interior & Exterior Inspection	2	Form or Narrative	30	15	16	15
Grain Elevator	UAAR	Interior & Exterior Inspection	3	Form or Narrative	40	18	19	18
Boarding Stables, Orchards, other specialized	UAAR	Interior & Exterior Inspection	1	Form or Narrative	20	10	11	10
Boarding Stables, Orchards, other specialized	UAAR	Interior & Exterior Inspection	2	Form or Narrative	30	15	16	15
Boarding Stables, Orchards, other specialized	UAAR	Interior & Exterior Inspection	3	Form or Narrative	40	18	19	18

General - Multi-Family Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	Approaches	Report Type	Appraiser	Supervisory	Review w/ Inspection	Review w/o Inspection
Multi-Family Land Tract		Exterior Inspection	1	Restricted Report	18	9	10	9
Multi-Family Land Tract		Exterior Inspection	1	Appraisal Report	30	15	30	15
Subdivisions (5 to 50 lots)		Exterior Inspection	2	Restricted Report	48	24	25	24
Subdivisions (5 to 50 lots)		Exterior Inspection	2	Appraisal Report	60	30	31	30
Subdivisions (Greater than 50 lots)		Exterior Inspection	2	Restricted Report	60	30	31	30
Subdivisions (Greater than 50 lots)		Exterior Inspection	2	Appraisal Report	72	36	37	36
Planned Unit Developments (more than 3 property types)		Exterior Inspection	2	Restricted Report	84	42	43	42
Planned Unit Developments (more than 3 property types)		Exterior Inspection	2	Appraisal Report	96	48	49	48
Multi-Family (5+ Units)		Interior & Exterior Inspection	1	Restricted Report	30	15	16	15
Multi-Family (5+ Units)		Interior & Exterior Inspection	1	Appraisal Report	42	21	22	21
Multi-Family (5+ Units)		Interior & Exterior Inspection	2	Restricted Report	36	18	19	18
Multi-Family (5+ Units)		Interior & Exterior Inspection	2	Appraisal Report	48	24	25	24
Multi-Family (5+ Units)		Interior & Exterior Inspection	3	Restricted Report	42	21	22	21
Multi-Family (5+ Units)		Interior & Exterior	3	Appraisal Report	54	27	28	27

		Inspection						
Multi-Family Residential - Right of Way Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	Approaches	Report Type	Appraiser	Supervisory	Review w/ Inspection	Review w/o Inspection
Multi-Family Residential Vacant Land		Exterior Only Inspection	1	Long Form	40	20	21	20
Multi-Family Residential Vacant Land		Exterior Only Inspection	1	Short Form	20	10	11	10
Multi-Family Residential Vacant Land		Exterior Only Inspection	1	Value Findings	16	8	9	8
Multi-Family Residential Vacant Land		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Multi-Family (5+ Units)		Interior & Exterior Inspection	1	Long Form	70	35	36	35
Multi-Family (5+ Units)		Interior & Exterior Inspection	1	Short Form	40	Short Form	1	Short Form
Multi-Family (5+ Units)		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Multi-Family (5+ Units)		Interior & Exterior Inspection	2	Long Form	80	40	41	40
Multi-Family (5+ Units)		Interior & Exterior Inspection	2	Short Form	70	35	36	35
Multi-Family (5+ Units)		Interior & Exterior Inspection	3	Long Form	90	45	46	45
Multi-Family (5+ Units)		Interior & Exterior Inspection	3	Short Form	80	40	41	40

General - Commercial or Industrial							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	Approaches	Report Type	Appraiser	Supervisory	Review w/ Inspection	Review w/o Inspection
Commercial Land Tract		Exterior Inspection	1	Restricted Report	15	8	9	8
Commercial Land Tract		Exterior Inspection	1	Appraisal Report	25	Appraisal Report	1	Appraisal Report
Commercial or Industrial Single Tenant		Interior & Exterior Inspection	1	Restricted Report	25	13	25	13
Commercial or Industrial Single Tenant		Interior & Exterior Inspection	1	Appraisal Report	30	15	16	15
Commercial or Industrial Single Tenant		Interior & Exterior Inspection	2	Restricted Report	35	18	19	18
Commercial or Industrial Single Tenant		Interior & Exterior Inspection	2	Appraisal Report	25	13	14	13
Commercial or Industrial		Interior & Exterior	3	Restricted Report	60	30	31	30

Single Tenant		Inspection						
Commercial or Industrial Single Tenant		Interior & Exterior Inspection	3	Appraisal Report	50	25	26	25
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	1	Restricted Report	60	30	31	30
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	1	Appraisal Report	70	35	36	35
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	2	Restricted Report	70	35	36	35
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	2	Appraisal Report	80	40	41	40
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	3	Restricted Report	70	35	36	35
Commercial or Industrial Multi-Tenant		Interior & Exterior Inspection	3	Appraisal Report	80	40	41	40

Commercial - Industrial - Right of Way Appraisals							USPAP Standard 3 Reviews	
Name	Form #	Scope of work	Approaches	Report Type	Appraiser	Supervisory	Review w/ Inspection	Review w/o Inspection
Commercial - Industrial Vacant Land		Exterior Only Inspection	1	Long Form	40	20	21	20
Commercial - Industrial Vacant Land		Exterior Only Inspection	1	Short Form	20	10	11	10
Commercial - Industrial Vacant Land		Exterior Only Inspection	1	Value Findings	16	8	9	8
Commercial - Industrial Vacant Land		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	1	Long Form	80	40	41	40
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	1	Short Form	60	Short Form	1	Short Form
Single Tenant Commercial - Industrial RW		Exterior Only Inspection	1	Value Findings	16	8	16	8
Single Tenant Commercial - Industrial RW		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	2	Long Form	100	50	51	50
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	2	Short Form	80	40	41	40
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	3	Long Form	120	60	61	60
Single Tenant Commercial - Industrial RW		Interior & Exterior Inspection	3	Short Form	100	50	51	50
Multi-Tenant Commercial -		Interior & Exterior	1	Long Form	120	60	61	60

Industrial RW		Inspection						
Multi-Tenant Commercial - Industrial RW		Interior & Exterior Inspection	1	Short Form	100	50	51	50
Multi-Tenant Commercial - Industrial RW		Exterior Only Inspection	1	Value Findings	16	8	9	8
Multi-Tenant Commercial - Industrial RW		Exterior Only Inspection	1	Waiver Valuation	8	4	5	4
Multi-Tenant Commercial - Industrial RW		Interior & Exterior Inspection	2	Long Form	140	70	71	70
Multi-Tenant Commercial - Industrial RW		Interior & Exterior Inspection	2	Short Form	120	60	61	60
Multi-Tenant Commercial - Industrial RW		Interior & Exterior Inspection	3	Long Form	160	80	81	80
Multi-Tenant Commercial - Industrial RW		Interior & Exterior Inspection	3	Short Form	140	70	71	70

(b) The hour value of other appraisal work, whether it be in the residential or the general category, shall be the actual number of hours, provided that this is a reasonable number of hours. Not more than one hundred sixty (160) hours per appraisal assignment will be granted.

(Indiana Real Estate Commission; [876 IAC 3-3-13.2](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#); filed Aug 28, 2013, 10:24 a.m.: [20130925-IR-876120610FRA](#))

SECTION 15. [876 IAC 3-3-14](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-14](#) Examination for three licenses issued by the board

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 14. (a) This section and sections 15 through ~~49~~ **18** of this rule govern the examination for the three (3) licenses issued by the board.

(b) To qualify for real estate appraiser licensure or certification, an examination shall be passed that is designed to measure the applicant's knowledge and understanding of subject matter essential to real estate appraiser practice.

(c) An applicant for licensure shall obtain a license within one (1) year of passing the examination. An applicant failing to obtain a license within one (1) year shall:

- (1) have the applicant's examination results voided; and
- (2) not be eligible for licensure.

(d) Notwithstanding subsection (c), the board may grant a license to an applicant who has not obtained a license within one (1) year of passing the examination if the applicant demonstrates a good faith reason for not obtaining the license within one (1) year.

(e) If an applicant's examination results are voided under subsection (c), the applicant must:

- (1) file a new application for examination; and
- (2) pay the appropriate fees.

(Indiana Real Estate Commission; [876 IAC 3-3-14](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1763; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed Aug 15, 2007, 10:01 a.m.: [20070912-IR-876060095FRA](#), eff Jan 1, 2008;

SECTION 16. [876 IAC 3-3-15](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-15](#) Application for examination

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 15. (a) An application for examination shall be filed on a form prescribed by the board.

(b) The board shall require applicants to provide documentation in support of education, experience, and other relevant data.

~~(c) The applicant shall indicate on the application the location in which the applicant desires to be examined.~~

(Indiana Real Estate Commission; [876 IAC 3-3-15](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 17. [876 IAC 3-3-16](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-16](#) Special administration of examination

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 16. ~~(a)~~ A special administration of the examination can be arranged if the applicant is unable to sit for examination under normal test conditions because of visual or physical problems.

~~(b) The board will act upon all requests for a special examination and, if the request is approved, notify the applicant of the date, time, place, and arrangements for the examination.~~

(Indiana Real Estate Commission; [876 IAC 3-3-16](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 18. [876 IAC 3-3-17](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-17](#) Instructions for scheduling examinations; deadline

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 17. (a) After an application has been processed and approved by the board, the board will send a letter of approval to the applicant. The instructions for scheduling examinations will be included with the approval letter.

(b) An applicant must pass the examination no later than one (1) year after the date of the approval letter described in subsection (a).

(c) The board may grant extensions to the time limit in subsection (b) due to physical incapacity, military service, and similar good cause.

~~(d) Notwithstanding subsection (b), an applicant whose approval letter predates July 1, 2001, shall have until July 1, 2002, to pass the examination.~~

(Indiana Real Estate Commission; [876 IAC 3-3-17](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2704; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16

SECTION 19. [876 IAC 3-3-21](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-3-21](#) Permit for temporary practice

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-34.1](#)

Sec. 21. (a) The board will recognize, on a temporary basis, the license or certificate of an appraiser issued by another state, provided the following:

- (1) The appraiser's business is of a temporary nature.
- (2) The appraiser registers with the board.
- (3) The license or certificate issued by the other state is appropriate for the type of property to be appraised.
- (4) The work in Indiana does not last longer than twelve (12) months.

(b) An applicant must do the following:

- (1) Apply on a form provided by the board.
- (2) Pay a fee required by [876 IAC 3-2-7](#)(b)(12).

(c) Each temporary license or certificate is limited to performing the appraisals or specialized services required by the contract for appraisal services.

(d) Temporary privileges expire:

- (1) upon completion of the work required by the assignment or specialized service; or
- (2) after twelve (12) months;

whichever is earlier, and no more than ~~three (3)~~ **four (4)** different temporary licenses may be issued to an individual per calendar year. **Each licensed or certified appraiser working on an appraisal assignment must obtain a temporary permit. Cosigning an appraisal report with another appraiser constitutes an assignment.**

(e) An applicant:

- (1) must consent to service of process in Indiana; and
- (2) may not advertise or represent themselves as an Indiana licensed or certified appraiser.

(f) An individual who has been denied either admission to an examination or a license by the board will not be eligible for a temporary permit for the level of licensure for which the individual was denied or greater level of license. However, regardless of this subsection, an individual who otherwise qualifies under this section shall be eligible for a permit for federally related transactions.

(Indiana Real Estate Commission; [876 IAC 3-3-21](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705, eff Jan 1, 2002; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Jul 15, 2002, 2:28 p.m.: 25 IR 4111; errata filed Nov 15, 2002, 3:39 p.m.: 26 IR 1109; filed Dec 18, 2006, 1:20 p.m.: [20070117-IR-876060093FRA](#); readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

SECTION 20. [876 IAC 3-5-2](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-5-2](#) Application for board approval of real estate appraiser continuing education courses

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-1-4-0.5](#); [IC 25-34.1](#)

Sec. 2. **(a)** This section and sections 2.5 through 8 of this rule apply to continuing education courses subject to board approval and not to courses approved by the Appraiser Qualifications Board as provided for in [IC 25-1-4-0.5](#)(1)(B). ~~Courses shall qualify if approved by the Appraiser Qualifications Board or by the board under this rule.~~ The seven (7) hour Uniform Standards of Professional Appraisal Practice course required under section 1.5 of

(b) Notwithstanding subsection (a), the board may award continuing education credit to an appraiser who attends a meeting of the board subject to the following conditions:

(1) Credit may be awarded for a single board meeting per two (2) year renewal period. The meeting must be open to the public and must be a minimum of two (2) hours in length. The total credit may not exceed seven (7) hours.

(2) The board shall ensure that the appraiser attends the meeting for the required period of time.

(Indiana Real Estate Commission; [876 IAC 3-5-2](#); filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed May 5, 2008, 11:21 a.m.: [20080604-IR-876070338FRA](#); filed Feb 3, 2009, 10:12 a.m.: [20090304-IR-876080357FRA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#); filed Aug 22, 2014, 4:02 p.m.: [20140917-IR-876140060FRA](#))

SECTION 21. [876 IAC 3-5-2.5](#) IS AMENDED TO READ AS FOLLOWS:

[876 IAC 3-5-2.5](#) Criteria for approval of continuing education course

Authority: [IC 25-34.1-3-8](#)

Affected: [IC 25-1-4-0.5](#); [IC 25-1-11](#); [IC 25-34.1](#)

Sec. 2.5. (a) **Continuing education** courses not approved by the Appraiser Qualifications Board, as provided for in [IC 25-1-4-0.5](#)(1)(B) and section 2 1 of this rule, must be approved by the board under this section.

Applications for board approval may be submitted by the course provider or by an appraiser taking the course. The content of the course must comply with subsection (b)(3).

(b) In order to be an approved continuing education course, a course must satisfy the following criteria:

(1) The course must:

(A) involve a minimum of two (2) classroom hours of instruction on real estate appraisal or related topics; and

(B) be an education offering that is consistent with the purpose of continuing education and cover real property related appraisal topics, including, but not limited to:

- (i) ad valorem taxation;
- (ii) arbitration, dispute resolution;
- (iii) courses related to real estate appraisal or consulting;
- (iv) development cost estimating;
- (v) ethics and standards of professional practice, USPAP;
- (vi) land use planning, zoning;
- (vii) management, leasing, timesharing;
- (viii) property development, partial interests;
- (ix) real estate law, easements, and legal interests;
- (x) real estate litigation, damages, condemnation;
- (xi) real estate financing and investment;
- (xii) real estate appraisal-related computer applications; and
- (xiii) real estate securities and syndication.

(2) The course materials or syllabus must include the following:

(A) A course description that clearly describes the content of the course.

(B) Specific learning objectives that:

- (i) are appropriate for a continuing education course;
- (ii) clearly state the specific knowledge and skills students are expected to acquire by completing the course;
- (iii) are consistent with the:
 - (AA) course description; and
 - (BB) instructional materials; and
- (iv) are reasonably achievable within the number of classroom hours allotted for the course.

(3) Instructional materials for students must be provided unless the applicant demonstrates that the materials are not needed to accomplish the stated course objectives. Any such instructional materials must:

- (A) be appropriate in view of the stated course learning objectives;
- (B) reflect current knowledge and practice;

- (C) contain no significant errors;
 - (D) reflect correct grammatical usage and spelling;
 - (E) effectively communicate and explain the information presented;
 - (F) be suitable in layout and format;
 - (G) be suitably bound or packaged; and
 - (H) be produced in a quality manner.
- (4) For courses containing examinations, course examinations may consist of either a series of examinations or a comprehensive final examination, or both. The course examination must comply with the following criteria:
- (A) The examination must contain a sufficient number of questions to adequately test the subject matter covered in the course.
 - (B) The amount of time devoted to examinations must be appropriate for the course.
 - (C) Examination questions must, individually and collectively, test at a difficulty level appropriate to measure attendee achievement of the stated course learning objectives.
 - (D) The subject matter tested by examination questions must be adequately addressed in the course instructional materials.
 - (E) Examination questions must be:
 - (i) written in a clear and unambiguous manner; and
 - (ii) accurate and the intended correct answer must clearly be the best answer choice.
- (5) The provider of an approved continuing education course provider must have a written attendance policy that requires the student attendance to be verified.

(Indiana Real Estate Commission; [876 IAC 3-5-2.5](#); filed Apr 26, 2004, 2:15 p.m.: 27 IR 2740; readopted filed Jul 19, 2007, 1:16 p.m.: [20070808-IR-876070068RFA](#); filed May 5, 2008, 11:21 a.m.: [20080604-IR-876070338FRA](#); filed Feb 3, 2009, 10:12 a.m.: [20090304-IR-876080357FRA](#); readopted filed Nov 25, 2013, 9:21 a.m.: [20131225-IR-876130283RFA](#))

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